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Order Filed on October 17, 2023 by Clerk U.S. Bankruptcy Court District of New Jersey

UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY

IN RE:

William R. Peck, Jr.,

Case No.: 22-13514

Judge: Hon. Andrew Bl. Altenburg, Jr.

ORDER AUTHORIZING TO SELL DEBTOR'S REAL PROPERTY LOCATED AT 323 ETTORE DRIVE, WILLIAMSTOWN, NEW JERSEY, 08094 (i) FREE AND CLEAR OF LIENS AND ENCUMBRANCES PURSUANT TO 11 U.S.C. §1303 AND U.S.C. §363 and (ii) AUTHORIZING THE CHAPTER 7 TRUSTEE TO PAY, AT CLOSING, ALL OUTSTANDING COSTS, INCLUDING REAL ESTATE COMMISSIONS

The relief set forth on the following pages, numbered two (2) through two (2) is hereby **ORDERED**.

DATED: October 17, 2023

Honorable Andrew B. Altenburg, Jr. United States Bankruptcy Court THIS MATTER comes before the Court by way of Motion of Douglas S. Stanger, Attorney for the Chapter 7 Trustee for the Estate of William R. Peck, Jr., on notice to applicable creditors, and; having reviewed and found the methods of service proper and that adequate notice of the within Motion was provided to these parties in interest. For good cause shown by the Chapter 7 Trustee, it is hereby **ORDERED:**

- 1. Douglas S. Stanger, Chapter 7 Trustee ("the Trustee") is hereby authorized to sell the Real Property commonly known as 323 Ettore Drive, Williamstown, New Jersey, 08094 for \$325,000.00 (entire purchase price for property) pursuant to the terms and conditions set forth in the Contract of Sale provided to the Court.
- 2. Real Estate Commissions in the amount of \$19,500.00 are hereby **APPROVED** and the Trustee is authorized to pay these fees at closing.
- 3. Other closing fees payable by the Trustee may be satisfied from the proceeds of sale.
- 4. The mortgage held by U.S. Bank National Association, as Trustee for Structure Asset Securities Corporation Mortgage Pass-Through Certificates, Series 2008-GEL2 (the "Creditor") in the amount of \$120,752.44 shall be fully satisfied with the proceeds from the sale at closing provided that that closing occurs on or before October 19, 2023. Should the closing occur after October 19, 2023, but within sixty (60) days from the entry of the Order Authorizing the Sale, interest will accrue at a per diem to be determined. The sale is also subject to any short payoff being approved by the Creditor.
- 5. Secured Claim #2 by the Internal Revenue Service in the amount of \$78,301.80 shall be fully satisfied from the proceeds of the sale and paid within ten (10) days of the settlement date.

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- 6. Secured Claim #3 by the State of New Jersey Division of Taxation in the amount of \$40,000.60 shall be fully satisfied from the proceeds of the sale and paid within ten (10) days of the settlement date.
 - 7. This sale is free and clear of all liens and encumbrances.